

WASHINGTON D.C. – House Financial Services Committee Ranking Member Spencer Bachus (R-AL), Oversight and Government Reform Committee Ranking Member Darrell Issa (R-CA) and Judiciary Committee Ranking Member Lamar Smith (R-TX) sent a letter today to financial institutions requesting full and complete disclosure of funds provided to the Association of Community Organizations for Reform Now (ACORN), and any of its subsidiaries and affiliates, including ACORN Housing Corporation.

“Support for ACORN is not limited to the federal government,” Reps. Bachus, Issa and Smith noted in the letter. “Corporations provide a significant source of ACORN’s operating budget.”

After new evidence surfaced linking ACORN to possible criminal activity, House Republicans undertook a series of steps designed to protect taxpayers, and to spotlight the role of corporations, including those that receive taxpayer support, in funding ACORN’s operations.

“In addition to corporate contributions to ACORN, many companies have partnered with ACORN on numerous programmatic projects including Low-Income Housing Tax Credit transactions, affordable housing development and ACORN’s mortgage brokerage firm, Acorn Housing Affordable Loans, LLC,” Reps. Bachus, Issa and Smith wrote. “In an effort to promote

transparency, accountability and proper oversight by Congress, and in conjunction with the Oversight Committee's ongoing investigation, we request that your corporation provide the Committee on Financial Services with a complete accounting, by October 15, 2009, of all financial arrangements that your company and its foundation have with ACORN and its subsidiaries and affiliates."

The letter calls on the institutions to disclose any settlements and other forms of contracts with ACORN, the amount of funds the company or its Foundation has given to ACORN over the last 15 years, the amount of any funds to ACORN originating from TARP funds, the names of individuals who make executive decisions regarding corporate and foundation contributions to non-profit organizations, and plans to continue providing funds to ACORN.

[Click here](#) to view text of the letter.